EXHIBIT 8

Clear Channel Third Quarter 2001 Report

Clear Channel Reports Third Quarter 2001 Results

- **Reported Net Revenues Increase 46 percent to $2.3 Billion**
- **EBITDA of $556 Million, Up 17 percent**
- **After Tax Cash Flow Per Share of $0.71**

San Antonio, Texas November 7, 2001 Clear Channel Communications, Inc. (NYSE: CCU) today reported results for its third quarter ended September 30, 2001.

Net revenues for the quarter increased 46 percent over the third quarter of 2000, to $2.3 billion. EBITDA (defined as operating cash flow less corporate expenses) increased 17 percent over the same period, to $556 million. Attributable EBITDA (defined as EBITDA including nonconsolidated affiliates) also increased 17 percent over the same period, to $585 million.

Recent business highlights include:

- *Planned acquisition of The Ackerley Group*-Ackerley's more than 6,000 outdoor displays in Boston, Seattle and Portland and five Seattle radio stations will enable Clear Channel to debut in these major U.S. markets in a leadership position. Ackerley's 18 television stations, primarily in New York and California, align with Clear Channel's outdoor, radio and entertainment holdings, and will create superb opportunities to offer advertisers cross-platform promotional campaigns.
- *Refinancing debt through bond sales*-Clear Channel took advantage of attractive interest rates with a $750 million bond offering of five-year senior notes, to reduce the Company's existing credit facility.
- *Reorganization of Radio division*- The Company's largest division enacted a sweeping realignment that offers advertisers unprecedented convenience for regional advertising purchases, increases operating efficiency and continues local community involvement at the station level.

Commenting on the quarter, Lowry Mays, Chairman and Chief Executive Officer, stated, "The tragic events of September 11th quickly revealed the strong character of our nation. We're honored to have had the opportunity to serve the public interest with all-news radio and television programming in the ensuing days. Despite the challenges presented by the uncertain national and global economies, we're committed to serving our constituencies. These financial results reaffirm the strength of our operating platform, the dedication of our employees and the caliber and stability of our customers."

Mark Mays, President and Chief Operating Officer of Clear Channel, said, "Historically, during periods of slowing economic conditions like these, Clear Channel outperforms the industry and gains market share through sound strategies and prudent financial management. And we're doing it again. Clear Channel's unique collection of local media outlets with national coverage allows us to better serve our advertising clients. We will continue to focus significant resources on our sales initiatives. We have taken appropriate measures to fine tune operating expenses. We will continue to deploy capital prudently, preserving our strong financial position. Now we're organized for success and have the very best management team to take advantage of the recovery."

After tax cash flow reported for the quarter was $443 million, an increase of 31 percent over the third quarter of 2000. The Company's after tax cash flow per share, which is the benchmark that the Company uses to measure its performance, was $0.71 compared to $0.72 for the third quarter of 2000, a decrease of 1 percent. After tax cash flow is defined as diluted net income before unusual and non-recurring items plus non-cash items (including nonconsolidated affiliates). On a pro forma basis, third quarter net revenues were approximately flat with last year at $2.3 billion. Pro forma EBITDA declined 17 percent to $558 million from $673 million for the same period in 2000.

For the nine months ending September 30, 2001, the Company posted net revenues of $6.1 billion, an increase of 84 percent, and EBITDA of $1.6 billion, an increase of 44 percent over the nine months ending September 30, 2000. After tax cash flow was $1.2 billion or $1.97 per share, a decrease of less than 1 percent over last year's $1.98 per share.

Segment Operating Results

RADIO: For the third quarter of 2001, Clear Channel Radio increased revenues 45 percent to $866 million and EBITDA to $354 million, an increase of 32 percent over the three months ending September 30, 2000. On a pro forma basis, net revenues for the third quarter of 2001 declined 8 percent and EBITDA declined 19 percent when compared to the same period in 2000. The division is now organized along geographic lines or "trading areas," so that radio stations, market clusters and geographic regions more closely model advertisers' trade areas. The realignment also enables station general managers to more easily share programming, promotional events, administrative tasks and other operational improvements. Respected industry veteran John Hogan was named Chief Operating Officer. Management increased the focus on sales with the addition of several hundred new sales people. During the events of September 11, Clear Channel radio stations provided superior news coverage and played a major role in raising contributions to the Clear Channel Relief Fund. Clear Channel radio stations continue to reach more than 100 million consumers each week across the United States. This includes over 54 percent of adults in the U.S. between the ages of 18 and 49.

OUTDOOR: Judicious acquisitions here and abroad, solid performance and key account wins marked the third quarter for Clear Channel Outdoor, the global leader in outdoor advertising. The planned acquisition of The Ackerley Group, with its holdings in outdoor, television and radio, will superbly position Clear Channel with 6,000 billboards as it enters three top-25 markets: Boston, Seattle and Portland, Oregon. In France, the Company won an exclusive contract with leading car park operator, VINCI Park, to manage the advertising concession in the operator's 600 underground car parks throughout that country. Our strategic initiatives this quarter included acquiring Transpublisa, Spain's number one bus advertising company. This gives the Outdoor division exclusive rights to market and sell advertising on 4,000 busses in all major cities and towns within Spain. During the third quarter of 2001, the Outdoor division posted a decline in net revenues of 3 percent and a decline in EBITDA of 18 percent on a reported basis when compared to the same period in 2000. Pro forma net revenues for the third quarter of 2001 declined 9 percent and EBITDA declined 23 percent when compared to the third quarter of 2000. This was primarily attributable to tougher quarterly comparisons and a less robust economic environment. In the days and weeks following September 11, Clear Channel Outdoor joined the Outdoor Advertising Association of America's (OAAA) public service campaign by posting hundreds of billboards bearing a waving United States flag and its "United We Stand" message.

ENTERTAINMENT: Clear Channel Entertainment continues to be the fastest growing segment of the Company, posting third quarter of 2001 pro forma revenue and EBITDA growth of 15 percent and 15 percent, respectively, when compared to the same period in 2000. Highlighted tours include Madonna's Drowned World Tour, which played 47 shows throughout Europe and North America and the U2 Elevation World Tour, with 83 concert dates and over 1.6 million tickets sold. The division played prominently in the healing of America with music, as they organized a number of star-filled charity concerts, headlined by more than 100 leading musical acts, including Janet Jackson, Rod Stewart and John Mellencamp. The "Country Freedom" Concert featured performances by Clint Black, Trisha Yearwood, George Strait, Martina McBride and Tim McGraw, among others. On October 21, many of the world's leading performers teamed with Clear Channel Entertainment for a sold-out, star-studded music spectacular, "United We Stand" to raise money in support of the recovery efforts. The eight-hour music festival for 46,000 fans at RFK Stadium in Washington, D.C. featured stirring performances by Michael Jackson, Mick Jagger, Aerosmith, *NSYNC, Backstreet Boys, James Brown, Al Green, Ricky Martin and many others.

Operating Results
(in $000s)

Below are the consolidated reported and pro forma results for the third quarter of 2001 versus 2000.

Net Revenue	3rd Quarter					
	Reported			Pro forma (a)		
	2001	2000	% Change	2001	2000	% Change
Radio	$866,106	$597,114	45.0%	$866,106	$942,312	(8.1%)
Outdoor	428,359	441,686	(3.0%)	435,823	477,251	(8.7%)
Entertainment	939,896	475,487	97.7%	945,256	822,721	14.9%
Other	100,777	81,222	24.1%	99,956	111,790	(10.6%)
Eliminations	(34,905)	(18,790)	85.8%	(34,905)	(31,136)	12.1%
Consolidated	$2,300,233	$1,576,719	45.9%	$2,312,236	$2,322,938	(0.5%)

EBITDA	3rd Quarter					
	Reported			Pro forma (a)		
	2001	2000	% Change	2001	2000	% Change
Radio	$353,537	$267,218	32.3%	$353,537	$434,036	(18.5%)
Outdoor	135,940	166,000	(18.1%)	137,334	177,093	(22.5%)
Entertainment	96,143	56,971	68.8%	97,118	84,385	15.1%
Other	18,032	24,246	(25.6%)	18,009	40,124	(55.1%)
Corporate	(48,150)	(39,417)	22.2%	(48,150)	(62,158)	(22.5%)
Consolidated	$555,502	$475,018	16.9%	$557,848	$673,480	(17.2%)

(a) Includes all acquisitions in the prior period (2000) for the same time frame as actually owned in the current period (2001). The 2001 pro forma includes an adjustment for foreign exchange to present results in constant dollars. Divestitures are excluded from both 2000 and 2001.

Guidance

The Company believes that, based on the current economic and advertising environment, full year 2001 EBITDA will be approximately $2.0 billion.

Conference Call

Our third quarter 2001 earnings conference call will be held today at 4:00 p.m. Central Time. The dial-in number is 973-872-3462 and a pass code is not required. Please call 10 minutes prior to the beginning of the call to ensure that you are connected before the start of the presentation. The teleconference will also be available via a live audio cast on the Company's website, located at http://www.clearchannel.com. A replay of the call will be available for 72 hours after the conference call. The replay number is 877-519-4471, pass code 2903352. The audio cast will also be archived on the Company's website for one week.

About Clear Channel Worldwide

Clear Channel Worldwide, headquartered in San Antonio, Texas, is a global leader in the out-of-home advertising industry with radio and television stations, outdoor advertising displays, and live entertainment venues in 64 countries around the world. Including announced transactions, Clear Channel Radio operates approximately 1,225 radio stations in the United States and has equity interests in approximately 240 radio stations internationally. Clear Channel Outdoor operates approximately 776,000 outdoor advertising displays, including billboards, street furniture and transit panels across the world. Clear Channel Entertainment is one of the world's largest diversified promoters, producers and presenters of live entertainment events and is a leading fully integrated sports marketing and management company. Clear Channel also operates 37 television stations in the United States and owns the largest media representation firm, Katz Media Group.

For further information contact:
Investors - Randy Palmer, Vice President of Investor Relations, (210) 832-3315 or
Media - Rebecca Allmon, Director of Public Relations, (210) 832-3536
or visit our web-site at http://www.clearchannel.com.

Certain statements in this release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The words or phrases "guidance," "expect," "anticipate," "estimates" and "forecast" and similar words or expressions are intended to identify such forward-looking statements. In addition, any statements that refer to expectations or other characterizations of future events or circumstances are forward-looking statements. Various risks that could cause future results to differ from those expressed by the forward-looking statements included in this release include, but are not limited to: changes in economic conditions in the U.S. and in other countries in which Clear Channel currently does business (both general and relative to the advertising and entertainment industries); fluctuations in interest rates; changes in industry conditions; changes in operating performance; shifts in population and other demographics; changes in the level of competition for advertising dollars; fluctuations in operating costs; technological changes and innovations; changes in labor conditions; changes in governmental regulations and policies and actions of regulatory bodies; fluctuations in exchange rates and currency values; changes in tax rates; changes in capital expenditure requirements and access to capital markets. Other key risks are described in the Clear Channel Communications' reports filed with the U.S. Securities and Exchange Commission. Except as otherwise stated in this news announcement, Clear Channel Communications does not undertake any obligation to publicly update or revise any forward-looking statements because of new information, future events or otherwise.

EXHIBIT 9

Communications Daily

December 13, 2001

the House floor." As for reports that Tauzin seized control of HR-1542 and relinquished fight over development of database protection legislation, which has yet to be introduced this year, Johnson said he was "totally unaware of such discussions." He said Tauzin and Sensenbrenner had worked well together, despite differences on various legislative matters.

Purported deal between Sensenbrenner and Tauzin "appears to be speculation," and committees have — and will continue — to work on both issues, Judiciary spokesman said. Sensenbrenner is not alone in his opposition to Tauzin-Dingell, pointing out that some members of Republican Conference who delayed vote on bill also shared concerns about HR-1542. He said Sensenbrenner and Tauzin recently completed negotiations on database protection, but hadn't established legislative language for future bill. He couldn't confirm whether negotiations included discussion of tangential database issues such as defining Internet service provider and what constituted genealogical research on the Web.

Despite delay, Tauzin-Dingell will pass House "by an overwhelming margin," USTA Pres. Walter McCormick said. "In fact, recent history has shown, the longer we wait, the more support HR-1542 has in Congress. When this vote is held early next year, we expect an even bigger vote for Tauzin-Dingell." ALTS Pres. John Windhausen acknowledged that delay didn't mean defeat, but that Assn. would continue efforts "to demonstrate that competition, not monopolization, will best serve the American economy and the American consumers." AT&T spokesman credited opposition to bill from numerous state regulators for raising congressional consciousness against measure: "It's obviously a huge defeat for the Bell companies. They lost the debate on public policy merits. They have no clear rationale for the bill." — ***Steve Peacock***

Success Won't Be Punished

DoJ ANTITRUST CHIEF OUTLINES 'ANALYTICAL' APPROACH TO MERGER REVIEW

In frank outline of his antitrust views, new Justice Dept. Antitrust Chief Charles James said he didn't see his job as working to assure large numbers of competitors in particular industries, nor to automatically stop a company from developing market dominance. Speaking at Practising Law Institute conference in Washington, James indicated his views didn't signal laissez-faire approach, but he believed in analyzing mergers, Sec. 271 applications and other reviews on case-by-case basis taking into account changing industries. James's comments appeared to warm hearts of business representatives in audience. "I think I'll quote him in filings with the FCC," one attorney joked.

"We want this audience to know we're not going to just jump to conclusions" that mergers of companies in similar product lines automatically raise anticompetitive questions, James said. "Convergence could cause us to redefine our markets." He said opponents sometimes complained that merger would disrupt markets but it was FCC's job, not DoJ's, to assure there were "large numbers of competitors." Companies should have "opportunity to compete efficiently" as long as they "do so without hurting others' efficiency," he said. He also stressed that DoJ "is not an anti-tipping agency," meaning "we do not see our role as looking for markets about to tip and throwing our bodies in the way."

Mergers can have "beneficial effects in terms of efficiency," he said. "We need to intervene where a particular company with market power engages in anticompetitive behavior [but] not to stop firms from developing dominant positions," James said. In competitive market, "someone occasionally wins and that is not necessarily an anticompetitive result." It's not Justice's role to "punish success," he said: "Economics of scale and scope matter." He said DoJ won't be swayed by vague arguments that one's company has to get bigger to compete. "We don't just take you on faith on this one," he said. "If your plans are not fleshed out, if you don't know, you don't get to merge on an economy of scale [basis]," he said.

On Sec. 271 applications, James said his division needed facts to substantiate claims that markets were more open. "I can't emphasize enough the importance of substantiating these claims."

On separate wireless panel, industry and FCC participants focused on thorny issue of how to free up more spectrum. In Nextel White Paper submitted to FCC last month on spectrum swap covering bands such as 700 MHz and 800 MHz, Peter Tenhula, senior legal adviser to FCC Chmn. Powell, said Commission "will examine all options." Interference has been issue between commercial wireless operators and public safety users in 800 MHz band for quite some time, he said. "Nextel has proposed one approach," he said. White Paper has drawn criticism from private wireless users, including electric utilities, because it would compensate public safety users for moving to different band, but private users wouldn't be protected. "Since Sept. 11, the value of public safety spectrum has definitely gone up," he said. He said Nextel plan would leave private business/industry land mobile users to figure out their own payment options. Nextel had asked for expedited, 6-month consideration of its plan at FCC. While Tenhula didn't elaborate on precise timing, he said Commission would seek comment on options in those bands and "we will probably do it pretty quickly." Of Nextel spectrum plan, Brian Fontes, Cingular Wireless vp-federal relations, said: "They bought a Volkswagon and they want to trade it on a Cadillac." Nextel proposal would bring public safety bands closer at 700 MHz in exchange for Nextel's receiving spectrum in bands such as 2.1 GHz, where New ICO owns mobile satellite service licenses. Fontes said that at FCC "a variety of different Craig McCaw proposals" are pending.

FCC Wireless Bureau Chief Thomas Sugrue said Commission's Chief Economist David Sappington was heading task force that involved Wireless Bureau, Office of Gen. Counsel and Office of Plans & Policy on process for evaluating wireless license transfers at agency after spectrum cap sunsets. Commission voted last month to repeal wireless spectrum cap by Jan. 1, 2003, while raising it to 55 MHz in all markets during transition period. At time, FCC said it would consider guidelines required to move from bright-line approach of cap to case-by-case review of wireless license transfers. Tenhula said FCC staffers were working "very, very closely" with Dept. of Justice on procedural and substantive guidelines for evaluating wireless license transfers. Point of guidelines is to have "transparency and certainty" when such transactions come before Commission for review, he said. In response to question about post-spectrum cap policies, Tenhula cited testimony that Powell gave before House panel several years ago on merger reviews as providing guidance on where Commission was heading. Idea was to "keep the ball rolling on these transactions," including midlevel review of whether there were substantial issues that would require subsequent investigation.

James joined others at conference in questioning long-term value of competitive resale and use of unbundled network elements (UNEs), saying competitive use of incumbent facilities for long term was "not going to get the industry where it should be." Earlier in day, FCC Comr. Abernathy referred to UNE platform approach by saying "I have to ask myself is it real competition or not." FCC Common Carrier Bureau Chief Dorothy Attwood emphasized that notice of proposed rulemaking approved Wed. to initiate UNE review "doesn't reach conclusions," simply asks questions at this point. — ***Edie Herman, Mary Greczyn***

Year Test in Del.

ARBITRON SAYS PPM TEST FINDS VIEWERS NOT REPORTED BY NIELSEN

Year-long test of portable people meter (PPM) by Arbitron in Wilmington, Del., was completed successfully, company announced Thurs., and showed PPM was "tracking" public's use of TV, cable and radio "that's been missed" by Nielsen ratings. As result, Arbitron said, it was "on a fast track to deploy [PPMs] in local markets across the United States." First step, company said, will be 2nd test, in Philadelphia designated market area (DMA), using sample at least 1,500 persons starting next month.

Nielsen (only U.S. service currently providing estimates of viewing of local TV stations) is participating financially (amount of investment not disclosed) in Arbitron tests. Nielsen also has option to acquire interest in any "commercial deployment" of PPM nationally. Nielsen had no further comment.

With expanded sample size in Philadelphia test, "by the 2nd quarter of [2002], the industry will have the first direct comparisons of PPM audience estimates for individual radio and TV stations as well as cable networks," said Marshall Snyder, pres.-Arbitron PPM development. Wilmington sample included only 200 (CD July 20 p6). PPM is pager-sized device carried by sample participants, inside and outside their homes, that automatically detects inaudible codes embedded in audio portion of radio, TV and cable signals. Eight TV stations, 36 radio stations and 15 cable networks participated in Del. test. — ***Tack Nail***

COMM DAILY® NOTEBOOK

FCC Office of Inspector Gen. (OIG) said some people could be misusing govt. money that was supposed to go toward wiring schools and public libraries for computer access. OIG has referred 11 cases of possible waste, fraud

EXHIBIT 10

M Street Daily

December 17, 2001

M Street Daily

Monday, December 17, 2001

Editor: Tom Taylor (609) 883-3321

More Stories. More Stories First.

Cox will dump classical on Miami's WTMI (93.1) on December 31. GM Mike Disney touched off a two-week guessing game with Friday's on-air announcement: "The new format will be the talk of the town." So — is Cox going to do talk on the FM that it paid Woody Tanger $100 million for? Or is Disney engaging in a little play-action fake?
Mike Disney made the out-of-the-blue announcement at 3:50pm Friday, and we're sure Miami's Buddha-like media observer — WQAM's Neil Rogers — will be chewing on the speculation until the noontime change on New Year's Eve. Speaking of Neil Rogers: M Street hears that he's renewed his contract with Beasley for as much as another five years. So if Cox is looking for talk talent — Neil Rogers isn't available. And neither is Howard Stern, now heard on Clear Channel "Big 106" classic rocker WBGG-FM.

Another Cox format change — It goes 80s in Tampa. Goodbye rhythmic oldies WFJO, St. Petersburg (101.5) and hello to "The best of the 80s and more — the Point."
On Saturday Tampa became the sixth market where Cox Radio operates an 80s-based format, and this one's also consulted by Randy Kabrich. The timing is a reminder that the all-Christmas position (which CC's WMTX took) may open a hole for rivals to gain sampling for a format change.

Sirius CEO Joe Clayton isn't worried about launching second behind XM. He tells M Street "This is the infancy of a product life cycle" for a business that will take 2-3 years to build. He's been around this track before — at DirecTV. Clayton's employing a regional rollout schedule with Sirius, starting with Phoenix, Denver and Houston — "which is exactly what I did with satellite TV." He expects to use the early markets as laboratories for marketing and pricing: "We will learn from each of these markets, whether it's $12.95 a month one-size-fits all, or discount with a full-year, or free-with-factory installation. . .by the time we get to mid-year, we will have fine-tuned our marketing offer."

Radio One debuts "Classic Soul 102.5" in Atlanta. It happened Sunday afternoon — ending the temporary simulcast with Radio One's smooth jazz WJZZ (107.5) that began around Labor Day. Now the Mableton-licensed 102.5 is doing its own thing as "Classic Soul", taking the WAMJ calls that previously perched up at 107.5. Radio One is LMAing WAMJ for $30,000 a month (September 4 M Street).

John Martin is the new VP/GM of Clear Channel Radio Interactive. John Hogan makes the move after putting radio website development and sales into the hands of local stations. Now the newly-formed Clear Channel Radio Interactive team will work for the radio division directly, providing technical expertise and marketing help.
CC Radio Interactive will house website developers, content editors and sales execs. And it sounds as if Hogan's counting on new VP/GM John Martin to particularly concentrate on helping stations drive online revenue.

Greater Media wins the baseball Phillies from Infinity. WPEN's new three-year deal made enough noise in the rumor mill to drown out the opening of Philly's new $260M Kimmel Center for the Performing Arts this weekend — because it suggests Greater Media may be contemplating a switch away from adult standards. But VP/Radio Rick Feinblatt says the Phillies "complement our existing programming of standards, college sports as well as talk on the weekends." So maybe the Tony Bennett tunes will co-exist with the Phillies. WPEN (950) had the team in 1939 (night games only) and in 1950-51. Baseball play-by-play has been a cornerstone of Infinity's "Big Talker 1210", WPHT.

All-news WTOP rises to #2 in Washington, as the 9/11 Effect shows up in markets like Phoenix and Baltimore. WTOP even tops urban WMMJ and urban WKYS in Washington, and sits only 0.5 share behind WPGC-FM. Analyze the latest Phase II Arbitrends for yourself on page 3.

EXHIBIT 11

Broadcasting & Cable TV Fax

December 10, 2001

Monday

BROADCASTING CABLE TV FAX 2

December 10, 2001

Webcasters and record companies have yet to strike a similar deal. The Copyright Office's arbiters are under no obligation to accept the settlement, though they are likely to.

FEAR FACTOR—Ad agencies are worried about Fox TV's plans to combine ad staffs in duopoly markets. "Our biggest concern lies in your ability to manipulate the market and unfairly take advantage of smaller advertisers and their agencies," wrote Allen Banks to Fox TV Stations chief Mitch Stern. Banks is a Saatchi & Saatchi's North American Media director and chairs the media policy committee for the American Association of Advertising Agencies. The biggest worry, Banks said, is that Fox might pressure ad buyers to buy package deals for both stations. They also fear that Fox may demand that "make good" spots be aired on the lower-rated of the two stations. The worry arose when Fox, as part of plans to eliminate weekday kids programming, moved most children's shows and their advertising to weaker stations acquired from Chris-Craft. Fox had no response at press time.

PUBLIC SAFETY PUSH—Rep. Jane Harman (D-Calif.) has introduced a bill that would force broadcasters to vacate spectrum earmarked for public safety no later than 2006. Currently, broadcasters must return their analog spectrum by 2006 only if 85% of the market has access to digital signals. The law reserves channels 63, 64, 68 and 69 for public safety, but not until broadcasters clear it. Harman's bill would require broadcasters on those channels to return their spectrum by 2006 no matter how many TV households have access to digital TV. Harman is the ranking member on the House Subcommittee on Terrorism and Homeland Security and a member of the House Energy and Commerce Committee.

REVVING UP—It's shaping up to be a major gathering of broadcasters. No, not the NAB convention. The Television Bureau of Advertising annual marketing conference next year, which is being held March 26 at New York's Jacob Javits Convention Center in connection with the New York Auto Show. TVB has lined up at least 10 TV station groups to hold management meetings with their GMs and top salespeople in New York that same week. Among the participating groups: NBC and LIN.

KRON WATCH—The buzz on KRON last week—that NBC and Young had a handshake deal on a sale in the $600 million-range—proved premature. Both sides denied a deal, handshake or otherwise. But sources confirm Young has offered to sell the station in that price range, down from its initial asking price of close to $900 million. Young paid $823 million for the station last year. Separately, NBC continued talks with Granite about the network's possible purchase of KNTV, which is getting the NBC affiliation from KRON in January.

WHITHER NATPE?—Plans for the future of NATPE will be unveiled this week and insiders say there are a number of potential scenarios, including a merger with the international and domestic conferences of marketing group PROMAX. NATPE is also said to be considering several mini-conventions. Some Hollywood syndication executives would like to see NATPE split into two annual shows, a fall conference in L.A. where local stations scope out new shows, and a New York "up-front" show in the spring where advertisers do the same. NATPE's annual conference has been in January for many years. Sources say NATPE is looking into new dates, but that international companies favor January.

PENTAGON APOLOGIZES FOR PREVENTING 'FRIENDLY FIRE' COVERAGE—The Pentagon last week apologized to the media for refusing to allow coverage of American troops killed and injured by "friendly fire" and promised to improve access to military action. "We fully believe that you should be allowed to cover the bad things as well as the good things," Defense Department spokeswoman Victoria Clarke said in a memo to reporters covering the military.

MORE EYEBALLS FOR UPN—UPN distribution gains are paying off, says UPN COO Adam Ware. On Tuesdays, where national coverage increased from 81% to 88% compared to a year ago, the drop-off in rating from the metered market numbers to the nationals this year is 24%, a nine percentage point improvement over last year. Ware says there are similar gains each night of the week.

OH SAY, CAN YOU HEAR—President Bush is asking radio stations to play the Star-Spangled Banner at 8:46 am EST Tuesday, Dec. 11, to mark the three-month anniversary of the terrorist attacks. NBA supports the effort.

EXHIBIT 12

McClure Broadcasting Comments
April 1999

Magalie Roman Salas, Esq.
Secretary
Federal Communications Commission
The Portals, TW-A325
445 12th Street, SW
Washington, D. C. 20554

RECEIVED

RECEIVED

APR 2 2 12 PM '99

Re: Application for Consent to Assignment of License
WDAK (am), Columbus, Ga.
WSTH (fm), Alexander City, Ala.
(file nos. BAL-990204EA and BALH-990204EC)

Dear Ms. Salas:

I am writing you today to object and to adamantly oppose the purchase of WSTH-FM and WDAK-AM by Cumulus Licensing Corp. (Cumulus)

We are a small family owned broadcasting group that has been in business in the Columbus, Ga. market since 1953. We currently own and operate WCGQ-FM, WKCN-FM and WRCG-AM and believe that we have served our community well. We own the *only* station that has a full time news staff and gives local news and community information on a full time basis.

The only other owner/operator in town is Mr. Greg Davis, a minority owner who owns WFXE-FM and WOKS-AM. We have both been damaged and are in danger of being put out of business or forced to sell by Cumulus.

Over the past two years, Cumulus has come into the Columbus, Georgia market and acquired six (6) radio stations from independent broadcasters. Cumulus currently owns and operates four (4) FM's; WVRK, WGSY, WAGH, WBFA and two (2) AM's; WMLF and WPNX. With the acquisition of these properties, they have lowered the standard of radio in this market. Their marketing efforts are formulated to package all of their properties together in order to take all of the money away from their competitors. So far, we have been able to withstand the loss of revenue, the employee raids and the doubling of operating costs, but it has been at the expense of our clients (less service), our listeners (more advertisements, less programming) and the community. (In order to meet Cumulus head-on, we've had to use more inventory for spot revenue which means less time for PSA's and community announcements.)

With the acquisition of WSTH and WDAK, Cumulus will control over 50% of the revenue in the market next year and will have the very real potential of controlling over 60% in the next few years. Here are the facts. I have been in contact with Mr. Greg Davis (WFXE, WOKS and WKZJ). He has given me his gross billing figures for 1998. Using his gross revenues and ours and taking the total market revenue figures derived from the Miller Kaplan reports, the addition of WSTH and WDAK to Cumulus in 1998

3

would have given Cumulus a combined share of 48% of the total market revenues for that year. This percentage does not accurately represent the potential of the Cumulus owned group. These figures include *no* revenue from Cumulus owned WBFA which was non-existent at the time, and very small figures from Solar Broadcasting (WSTH-WDAK) which was on the verge of bankruptcy before selling to Cumulus. Although I have no actual figures from Cumulus, I do know that we have lost revenue to WBFA in the last five months and are now experiencing some losses due to the reorganization of WSTH and WDAK while under the LMA agreement with Cumulus. If Cumulus has acquired this much of the market in less than two years and they are allowed to proceed with this acquisition, that figure will increase to well over 50% this year probably more than 60% in the following year.

I have seen the engineering done for Cumulus by du Treil, Lunden & Rackley. I question the listing and the number of stations included in their market analysis and contend that they cannot use two totally separate markets eighty (80) miles away from each other to come up with more than forty-five (45) stations. If they are going to count the two markets as one large market then, according to Title 47 Section 73.3555, they should not be allowed more than eight stations total between the Columbus and Montgomery markets. Even though WSTH is licensed to Alexander City, Alabama, it is marketed as a Columbus station, *not* a Montgomery, Alabama station. (Please see attachments). I respectfully request The Commission to review the engineering carefully before making any determination as to the validity of their claim.

I am by nature a market economist and believe that market forces will eventually prevail. However, I am afraid that I and many other small, independent broadcasters like me will be forced to sell or go out of business before the market completes it's balancing act. By that time, radio will be wholly owned by large, publicly held companies whose only goal is to satisfy stockholder demands.

Sincerely,

Charles A. McClure Jr.

4

Columbus
Ledger-Enqu
/99

IT'S NEW

Columbus' newest radio station just hatched!

Turn us on

ROOSTER 106

Today's Country Favorites!

Vince Gill	Reba McEntire	George Strait
Faith Hill	Dwight Yoakam	Sawyer Brown
Alabama	The Judds	Aaron Tippin
Neal McCoy	Tim McGraw	Tanya Tucker
Travis Tritt	John Michael Montgomery	Shania Twain
Alan Jackson	Lorrie Morgan	Brooks & Dunn
Clint Black	Martina McBride	Trisha Yearwood
Garth Brooks	Leann Rimes	Sammy Kershaw
Billy Ray Cyrus	Deana Carter	Brian White
The Dixie Chicks	Kenny Chesney	Collin Raye
Randy Travis	Diamond Rio	Tracy Lawrence

And all your favorites. 106.1 FM

5

EXHIBIT 13

McClure Broadcasting Comments
June 1999

FCC MM 10
6/9/99

BS

Magalie Roman Salas, Esq.
Secretary
Federal Communications Commission
The Portals, TW-A325
445 12th Street, SW
Washington, D. C. 20554

RECEIVED

JUN - 8 1999

FCC MAIL ROOM

June 4, 1999

Re: Application for Consent to Assignment of License
WDAK (AM), Columbus, Ga.
WSTH (FM), Alexander City, Ala.
(File nos. BAL-990204EA and BALH-990204EC)

Dear Ms. Salas:

This letter is in response to the Opposition to Petition to Deny and Informal Objection ("Opposition") filed by Cumulus Licensing Corp. ("Cumulus") on May 12, 1999, in the above-captioned proceedings. As established in the Informal Objection and reinforced in this response, the WDAK/WSTH application should be denied because Cumulus' acquisition of two additional stations in the Columbus, Georgia market would decrease competition and diversity in Columbus and would unlawfully drive out the few remaining one-three station owners in the market. Cumulus' response to these claims is unpersuasive and, in fact, Cumulus misrepresents a number of facts on which it relies.

The WDAK/WSTH Application Should be Denied Because it Would Result in Decreased Competition and Diversity in the Columbus, Georgia Market.

Starting on Page 9, Section II, Cumulus asserts that "Davis and McClure fail to raise any substantial or material question of fact warranting further inquiry as to the effect of the proposed assignments of economic competition and diversity in Columbus". I disagree and here is why. There are currently fifteen (15) radio stations being marketed in Columbus, Georgia. Cumulus currently owns and operates six (6) of these stations and brokers WDAK and WSTH. With the acquisition of WDAK and WSTH, Cumulus will own and operate eight stations or 54% of the stations in the Columbus Georgia market. This substantial increase in concentration in the market will allow Cumulus to exercise market power to the detriment of advertisers and the listening public.

More importantly, the proposed acquisition also will give Cumulus control of more than 50% of the advertising revenue in Columbus based on actual revenue figures as reported by Miller, Kaplan, Arase and Company. The use of BIA's database is a mistake. I have never given out revenue figures to BIA. In my conversation with BIA, they admitted that most stations did not give them revenue figures and that they could only extrapolate figures for use in publication. The figures I used in my letter to the commission were based on actual figures from Miller, Kaplan, Arase and Company

6

reports. Cumulus reports their figures to Miller, Kaplan as does Davis and as do I. It would be in the public interest if these actual figures were used instead of estimates. The figures Cumulus referred to from BIA are wrong (page 26 of the response from Cumulus). We simply did not have as much revenue as Cumulus (and BIA) claimed we did.

Additionally, Cumulus refuses to comment on its new station, WBFA, except to acknowledge it will "generate new revenues this year". That is an understatement. It has been reported WBFA is currently Cumulus' largest billing station. I suspect that if the Commission were to use the year-to-date figures for 1999 from Miller Kaplan and include figures from WBFA, WSTH and WDAK, Cumulus may very well already control over 50% of the advertising revenue of the Columbus market. The Commission should consider using another, more accurate source for revenue figures such as Miller Kaplan, which I would provide upon the request of the Commission.

Prior to Cumulus' consolidation of the Columbus market, There were five (5) players in the Columbus radio market. Now there are three. How Cumulus can claim that this has increased competition is beyond reason. Common sense dictates that the fewer companies there are, the less competition there is. Their lawyers have put up a defense of smoke and mirrors that only an inquiry by the Commission can see through.

The substantial economic consolidation of the Columbus market by Cumulus will undoubtedly decrease competition and diversity in our market.

<u>The Proposed Acquisition Will Enable Cumulus to Engage in Predatory Actions That Will Drive Out the Remaining Two Local Broadcasting Groups.</u>

Based on the declining advertising prices of the eight (8) Cumulus stations in Columbus, Cumulus' strategy is to acquire as many stations as possible and then lower its advertising prices to force competing stations to incur enormous losses. Cumulus could sustain such losses by cross subsidizing its Columbus stations with profits from its stations in other markets. My stations however could not sustain these losses for even a brief period of time. Such predatory conditions would surely drive my stations, as well as other similarly situated stations, out of business. In the face of diminished competition, Cumulus could then raise its advertising prices to an all time high and recoup its earlier losses.

As an example, three years ago the average cost per point (CPP) in the Columbus market was from 14 to 16 dollars. Today, advertisers are constantly asking for avails with a 7 to 9 dollar CPP. This is because Cumulus is consistently undercutting any rate we may offer to an advertiser.

Cumulus Assertions as to How They Do Business are Contrary to Current Columbus Market Conditions

That Cumulus persists in making statements that are contrary to what is actually happening in this market is truly amazing. Take for instance page 14, paragraph three, Cumulus' assertion that each station is generally managed as a separate entity is an outright falsehood, at least in the Columbus market. One market manager manages their employees. They do not have individual station managers. One market sales manager manages their sales people and each sales person does indeed sell several stations. I have attached copies of two business cards from Cumulus sales staff, which lists several different stations (exhibit1).

Paragraph 5, same page is not true. Cumulus currently satellites some portion of their daypart on almost all of their stations.

Paragraph two on page fifteen is not true. Our salespeople encounter a myriad of different packages that Cumulus sells on a daily basis that has absolutely nothing to do with supply and demand. These packages almost always include a proposal grouping two or more stations together. On several occasions, all eight stations have been packaged together.

The Letters from Local Advertisers Attached as Exhibit D in the Opposition are Unreliable Because Cumulus Mislead the Authors as to the Letters' Purpose.

In the Cumulus response, they offer letters from local advertisers and advertising agencies. From the date of the letters, and conversations I have had with most of the writers, it is obvious that these letters are nothing more than mere solicitations from a very few local clients. I have contacted some of these letter writers and have learned that most were solicited with no explanation as to what they were to be used for. In most instances, they were to be used for an "in-house" file with no explanation that they were to be used to justify Cumulus position with the FCC.

One such agency, Solutions To ..., was very angry that their letter had been used differently than for what it had been stated to them it was going to be used for. Solutions to.... President, Ms. Brenda Robertson has told me that she in fact was going to write a letter to the Commission against the acquisition.

Another letter written by Mr. Chuck Cumiskey states nothing more than the fact that he does business with Cumulus as well as us. It addresses none of the issues at hand.

Mr. Bob Flannery of the Columbus RedStixx told me that former Solar Broadcasting General manager Jim Powell had asked him to write a letter so that Cumulus market manager, Jumbo Martin would see what a great relationship WDAK and

WSTH had with his organization. He did not realize the circumstances in which the letter would be used and said had he known, he would have worded the letter differently.

I have spoken with Mr. Michael Dunbar of the Columbus Chamber of Commerce. He told me that his letter had been solicited and that he would be happy to write one for me also. In fact, he'll write one for any business in town that asks. This does not imply that Cumulus' acquisition of WSTH and WDAK would benefit the advertisers and advertising agencies of Columbus.

Mr. Joe Tillman of the Black Chamber of Commerce told me that Cumulus "basically wrote the letter for him" and he signed it. A letter obtained in this manner means nothing. Of course, I don't expect the Commission to take my word for it. An independent inquiry by the Commission would back up the allegations I've made.

The letter written by R. T. Bowling was written for Cumulus because Rev. Bowling has a sports talk show on WDAK. This should speak for itself and need no explanation as to why the letter was written except to emphasize that it in no way could possibly reflect public opinion or condone the acquisition.

Cumulus Controls the only Cusseta, Georgia Application for a Construction Permit

Finally, although I did not address the Cusseta, Ga. construction permit in my first letter, I feel compelled to comment on it. We entered into a contract to buy Ms. Shirley Thrasher and Signature Broadcasting out of her application for the Cusseta CP. Shortly thereafter, Cumulus found out about our deal with Ms. Thrasher, came in and offered more money for her application and Ms. Thrasher reneged on her contract with us. We sued Ms. Thrasher and settled out of court.

In their response, Cumulus' lawyers argue that Cumulus has no interest in the Signature application. (page 39, paragraph 1) I disagree. Cumulus *controls* the Cusseta CP. Solar has agreed to dismiss it's application and Signature has received a large sum of money from Cumulus for its application. These were the only two applicants. If and whenever it is built, it will be Cumulus who decides on format and programming. It will be Cumulus who decides at what rate to sell it, it will be Cumulus who decides how to market it and it will be Cumulus who reaps the benefits from it, all the while claiming all they have done is provide some financial backing. It *will* be a Cumulus station, regardless or whose name the license is in. They don't have to buy it from Signature. It doesn't matter if the Commission won't agree to let them have that station also. They will control it. They didn't pay two hundred fifty thousand dollars ***and*** agree to provide funds to build and operate the station to Signature out of the goodness of their hearts.

So, if Cumulus is allowed to acquire WSTH and WDAK and they control the new Cusseta application, does this not virtually guarantee that Cumulus will, ultimately control the market, both in format and revenue?

There is a Question as to Who Actually Controls WIOL

In its Opposition, Cumulus cites the move in of WIOL and how it adds another competitor to the market. There are some circumstances the Commission may or may not be aware of. WIOL is owned by Hatchee Creek Communications. Mr. Ken Woodfin, a former owner of some of the properties that Cumulus now owns, is the principal of Hatchee Creek Communications. Mr. Woodfin had at one time, an agreement with Cumulus for either an LMA or a Sale of Assets for WULA-FM. This agreement had a stipulation as to whether or not the transmitter site could be moved closer to the Columbus market. While I don't know the current relationship between Cumulus and Hatchee Creek, I do know that Mr. Woodfin has acted as an agent for Cumulus in other negotiations in the market. There exists the strong probability that there is an ongoing relationship between Cumulus and Mr. Woodfin. At any rate, enough evidence exists to warrant the Commission to look further into the WIOL question as to who will control it and what arrangements exist between Cumulus and Hatchee Creek Communications.

The public interest demands that the Commission look further into what will happen to the Columbus market if Cumulus is allowed to acquire WDAK and WSTH.

Sincerely,

Charles A. McClure Jr.

10

ROCK

WGSY 100.1 FM

WAGH 98.3FM

Office: (706) ... 000 ext. 122

STEPHANIE RUSSELL

ACCOUNT MANAGER

Columbus, ...

1826 Wyn...

Columbus, Geo... 3190...

CUMULUS

WVRK · WGSY · WAGH · WSTH · WBFA · WPNX · WDAK · WMLF

Chris Anderson

Account Manager

P.O. Box 687 · Columbus, GA 31906

Office: (706) 576-3000 · Fax: (706) 576-3010 · Pager: (334) 579-00

EXHIBIT 1

11